

CONFIDENTIAL*Property Regs
(Property)
JW*MEMORANDUM

16 October 1947

TO : Chief, Administrative & Services Branch, OSO
Chief, Services Branch, A & M
Chief, Fiscal Division
Office of General Counsel ✓

FROM : Chief, Budget and Finance Branch

SUBJECT: Establishment of Property Fund Control Records

In furtherance of the meeting which was held in the Office of the Chief, Budget and Finance Branch on 14 October 1947 relative to the above captioned subject, it is desired to enumerate the various items which were discussed and should be given immediate consideration with the view in mind of arriving at a determination with respect to any questionable matters, thus permitting the immediate establishment of necessary records and procedures to conform with GAO Regulation 100. The primary matters which must be given prompt attention are as follows:

1. The valuation of all non-expendable items on an individual basis, and the use of decalcomania numbers or other appropriate means of identifying each item.
 2. The necessary records to be maintained to permit accounts to reflect the value of equipment and fixed property for all items which are procured from vouchered funds. Transfers of property between vouchered locations will not necessitate any adjustments in the accounting records. A transfer of property to an OSO location in the field will be considered as a disbursement in the same manner as a transfer of property to another agency would normally be considered.
 3. Acquisition documents to be furnished showing consolidated data with respect to all property acquired by transfers to the Agency, donations, and miscellaneous procurements in order that the necessary entries may be made in the accounting records.
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5. In order to initially establish the necessary records a complete inventory must be made as of 1 January 1948 in such a manner as to permit appraisal or cost valuation of all property involved.
 6. Items procured on transfer vouchers under the provisions of War Department Letter AGO-400 at OSO field locations will be handled, insofar as the accounting records are concerned, on an internal basis by the Accounts Section of the Fiscal Division, and consequently, no reports will be required from other offices or branches.

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7. A further determination should be made with respect to the classification of expendable and non-expendable items in relation to Objects of Expenditure "08" and "09" in order that all records and accounts will be accurate and reconcilable.

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8. In addition to the equipment accounts required [REDACTED] it is necessary to establish control accounts on all "stores". In connection with these accounts, there are for consideration the following:

a. The need for establishing appropriate records to permit proper pricing of all items when received and disbursed in order that the necessary debit and credit entries may be made in the Accounts Section.

b. A determination must be made as to whether or not there is to be included communications supplies and those in the Medical Services Division. This determination will apply to the original inventory as well as subsequent transactions.

c. Separate allotment or sub-object controls must be established to permit accurate accounting for all stores which will be considered as disbursed when they are issued to the using offices.

9. The Property Control Division of the Services Branch and the Administrative and Services Branch, OSO, will furnish the Accounts Section, Fiscal Division, Budget and Finance Branch with the total value of original inventories as of 1 January 1948. Monthly reports showing acquisition and disbursements during the month, including fixed property will be furnished on forms which will be prescribed in connection with the preparation of detailed internal procedures.

Each individual to whom this memorandum is addressed should effect general coordination with and obtain approval from necessary officials in order that further development on a working level may be accomplished. It will be appreciated if you will fully review the problems and suggestions set forth herein and any others which may be pertinent to the function of establishing and maintaining the necessary records under [REDACTED] for the purpose of making your comments and setting forth recommendations not later than Wednesday, 22 October 1947.

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[REDACTED]
E. R. Saunders
Chief, Budget and Finance Branch

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